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MONGOLIA
RESOLUTION OF THE FINANCIAL REGULATORY COMMISSION

11 June 2021

No. 225

Ulaanbaatar city

Approving the “Regulation on Securities Registration”

Pursuant to Articles 6.1.2 and 6.2.2 of the Law on the Legal Status of the Financial Regulatory Commission and Articles 8.2, 62.2, 63.1.2 of the Securities Market Law, it is hereby RESOLVED to:

1. Approve the “Regulation on Securities Registration” as attached.
2. Oblige the “Mongolian Stock Exchange” JSC /Altai.Kh/, “Mongolian Securities Exchange” JSC /Zolzaya.J/, “Central Securities Depository” LLC, “Securities Clearing Center of Mongolia” LLC /Erdenegerel.O/, “Mongolian Association of Securities Dealers” NGO /Ulziibayar.B/ to make appropriate changes to its relevant internal rules and regulations in connection with the approval of the Regulation specified in paragraph 1 of this Resolution and have them ratified by the Financial Regulatory Commission within 25 August 2021 and the management of other regulated entities to ensure the enforcement and compliance of the Regulation fully.
3. Oblige the “Mongolian Stock Exchange” JSC /Altai.Kh/, “Mongolian Securities Exchange” JSC /Zolzaya.J/ on every occasion to issue the reference specified under Article 12.2 and opinion specified under Article 12.5 of the Securities Market Law in connection with organizing the public offering and sale of securities in the primary market solely or jointly by a legal entity licensed to undertake underwriting activities.
4. Assign the “Mongolian Association of Securities Dealers” NGO /Ulziibayar.B/ to improve the companies’ human resources and financial capacity of its members licensed to undertake underwriting activities and ensure compliance with the ethical rules and regulations by them in connection with the additional functions of organizing the public offering and sale of securities in the primary market and stabilizing the share price in the secondary securities market.
5. Concerning the adoption of the Regulation stated in Clause 1 of this Resolution, recommend the “Mongolian Bar Association” NGO /Unumunkh.B/, the “Mongolian Institute of Certified Appraisers” NGO /Enkhbold.B/, the “Mongolian Institute of Certified Public Accountants” NGO /Natsagdorj.D/ to work in the direction of ensuring the clear understanding and usage of the Regulation and meeting the requirements of the Regulation within 2021 to its member entities that provide legal, audit and asset valuation services to the securities market participants.

6. The Regulation stated in Clause 1 of this Resolution shall enter into force from 1 September 2021.
7. From the effective date of the Regulation stated in Clause 1 of this Resolution, resolutions No. 451, 452, 453 of 2013, No. 435 of 2014, and No. 408 and 443 of 2015 adopted by the Financial Regulatory Commission shall be considered to be invalid.
8. Assign the Secretariat /JambaaJamts.T/ to inform the public and oversee the implementation of this Resolution.

HEAD

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SECURITIES REGISTRATION REGULATION

ONE. General provision

- 1.1. This Regulation is to regulate relations concerning registration, revision, de-registration, placement in the primary market, placing subscriptions, selling and reporting of the shares, convertible options and debt instruments that are initially or additionally offered and issued to the public by the securities issuer at the securities registration /hereinafter referred to as the "FRC Registration"/ by the Financial Regulatory Commission /hereinafter referred to as the "FRC"/, determination of the rights and duties of the securities issuer, underwriter, securities trading organization and the FRC, control over the implementation of information transparency, registration and de-registration of legal entities providing legal, audit and asset valuation services to participants of the securities market.
- 1.2. This Regulation shall not be applicable to relations concerning registration of debt instruments offered and issued to the public by a company except debt instruments convertible into shares (convertible debenture) and sale and purchase of shares placed in the secondary securities market.
- 1.3. Unless otherwise stated in law, shares that are not registered with the FRC shall not be offered to the public through any media or social networking platforms and preliminary negotiations and arrangements by the securities issuer or the underwriter during the preparation of acquiring investments with strategic investors or professional investment service providers before registration of the shares shall not be deemed to have been offered to the public.
- 1.4. Relations concerning the registration of the shares to be offered and issued to the public with the registry of securities trading organization shall be regulated by the registration procedures of the securities trading organization.
- 1.5. Relations concerning registration of the issuance of unit rights of an investment fund, asset-backed securities, depositary receipts, and other derivatives except specified in this Regulation with the FRC Registration shall be regulated by the applicable laws and regulations adopted by the FRC.

TWO. The preparation phase for issuing securities

- 2.1. If the securities issuer initially or additionally issues or offers its shares to the public, it shall enter into an agreement with an underwriter, legal and audit service providers registered with the FRC, and an asset valuation service provider and an independent expert, if necessary.
- 2.2. The principal underwriter to undertake underwriting activities upon entering into an agreement with the securities issuer shall not be its related person provided that such requirement shall not apply to the sub-underwriter /hereinafter referred to as the "sub-underwriter"/ as specified under Article 41.5 of the Securities Market Law.
- 2.3. An underwriter shall prepare the securities prospectus and oversee the composition of opinions by the legal and audit service providers and other required documents for registering shares for the public offering.

- 2.4. An underwriter shall, under the agreement, be responsible for arranging the registration of shares of the securities issuer to be issued and offered for the public with the FRC Registration and the securities trading organization and offering and selling shares in the primary market.
- 2.5. An underwriter shall broadly specify the methodology for forming the share subscription and placing shares to be publicly offered in the primary securities market in the securities prospectus upon agreeing with the securities issuer.
- 2.6. Upon approval by the securities issuer, an underwriter may enter into an agreement with one or more sub-underwriters and cooperate on undertaking activities of offering shares to the public.
- 2.7. An underwriter shall include the duties and liabilities of the main and sub-underwriters, the methodology for forming share subscriptions to be issued and offered for the public in the primary market, ways of advertisements for the investors, principles of distributing the shares, underwriter's service fees and other information in the cooperation agreement to be entered with the sub-underwriter as specified in Article 2.6 of this Regulation.

THREE. Submission of a request for the FRC Registration, review and register the request and the securities prospectus

- 3.1. The securities issuer shall attach the following documents to its request for the FRC to register its shares to be initially or additionally issued and offered to the public:
 - 3.1.1. application for registration of securities /as set forth under appendix 1 of this Regulation/;
 - 3.1.2. securities prospectus;
 - 3.1.3. the decision of the shareholders and Board of Directors meeting in respect of the issuance of shares together with minutes of the meeting;
 - 3.1.4. a financial statement certified by the audit firm for the last six months together with a letter of reference from the audit firm;
 - 3.1.5. opinion of the legal service provider entity registered with the FRC;
 - 3.1.6. an agreement entered with the underwriting entity together with a letter of reference¹;
 - 3.1.7. the evaluation report and opinion by an independent expert or professionals, if any;
 - 3.1.8. reference letter from the securities trading organization confirming the registration with the securities trading organization and completion of preparation on registering the shares of the securities issuer;
 - 3.1.9. draft of the amended and restated charter of the company;
 - 3.1.10. payment receipt of regulatory service fee and stamp duty fee.
- 3.2. The securities issuer shall prepare the application form, securities prospectus, and other documents set forth under this Regulation in accordance with the applicable requirements and submit them to the FRC both in electronic and paper form.
- 3.3. The FRC shall decide whether to register the shares within 20 business days of receiving the request for registering the shares to be initially or additionally issued and offered for the public together with the relevant documents.

¹ The underwriter's letter of reference shall provide information, including the methods and forms of placing the shares of securities issuer in the primary market and selling to the investors by way of issuing and offering for the public and a statement that the securities prospectus and other documents have been prepared in accordance with the relevant legislation and information about the guarantee warranting the shares of the securities issuer will be successfully offered for sale in the primary market and that the necessary funding will be raised.

- 3.4. If the documents specified under Article 3.1 of this Regulation are incomplete or additional clarifications and information are required, the FRC shall notify the securities issuer and underwriter in writing and shall review and decide whether to register it within 10 business days upon receiving additional complete documents that meet the applicable requirements.
- 3.5. Securities prospectus specified in Article 3.1.2 of this Regulation shall include the following information in addition to the information required under Article 10.5 of the Securities Market Law:
- 3.5.1. terms of placement, subscription, and sale of shares in the primary market;
 - 3.5.2. the methodology used to determine the price of shares to be issued and offered to the public together with historical and forecast data applied;
 - 3.5.3. underwriter's purchase percentage of the total number of shares to be initially issued and offered to the public by the securities issuer in the primary market;
 - 3.5.4. duties and liabilities in the stabilization of the issuer's share price, together with information on the timeline of implementation;
 - 3.5.5. statement to prevent any potential conflict of interest between the securities issuer and the legal entities providing professional services;
 - 3.5.6. the relevant information, if expenses related to the issuance of securities to be deducted from the funds raised from the public.
- 3.6. The following disclaimer shall be colorfully inserted on the first page of the securities prospectus:
- “It should be noted that the registration of the shares issued by the security issuer by the Financial Regulatory Commission does not constitute any guarantee about the risk of the shares. It is recommended that you make an investment decision based on careful consideration and study on the securities prospectus and process of the share issuance given that making an investment by purchasing these shares is ALWAYS a RISKY activity for you as an investor”.
- 3.7. Request for the share registration and the securities prospectus shall be duly signed and stamped by the chairman of the Board of Directors, the executive director, the chief accountant of the securities issuer, and the executive director of an underwriter.
- 3.8. In case of share registration with a foreign securities trading organization by the Mongolian legal entity, the following documents shall be submitted and notified to the FRC under Article 17.3 of the Securities Market Law:
- 3.8.1. official letter;
 - 3.8.2. letter of notice /as set forth under appendix 2 of this Regulation/;
 - 3.8.3. the decision of the relevant authorized persons;
 - 3.8.4. copy of the legal entity's state registration certificate.

**FOUR. Registration of securities convertible into common shares
by the securities issuer**

- 4.1. In the event that the securities issuer registered with the FRC and the securities trading organization issues an option based on additional common shares of a company and debt instrument convertible into such shares, it shall be registered with the FRC.
- 4.2. The securities issuer shall issue an option specified in Article 4.1 of this Regulation for the purpose of implementing an employee stock option plan or rewarding the company's executive director and its management team.
- 4.3. The number of additional common shares-based options to be issued by the securities issuer shall not exceed 15% percent of the total issued common shares of the company.
- 4.4. The price of common shares specified in an option issued by the securities issuer shall not be less than the weighted average price of the trade as provided under Article 40.3 of the Company Law.
- 4.5. An option to be issued by the securities issuer shall be the type of option that guarantees the right of an option holder to purchase common shares at a specified price and for a specified period.
- 4.6. The securities issuer shall submit the following documents to the FRC together with the request to register the issuance of an option based on the additional common shares.
 - 4.6.1. application for registration of securities /as set forth under appendix 1 of this Regulation/;
 - 4.6.2. the decision of the shareholders and board of director's meeting of the company together with minutes of the meeting;
 - 4.6.3. decision and conclusion of registration by the securities trading organization;
 - 4.6.4. draft charter of the company providing the regulations regarding the issuance of an option;
 - 4.6.5. detailed information about an option, including the price, term, implementation schedule, and number of shares available for purchase;
 - 4.6.6. option distributing procedures regarding the employee stock option plan and rewarding the company's executive director and its management team;
 - 4.6.7. information on measures to be taken to protect the interests of shareholders and investors;
 - 4.6.8. payment receipt of a regulatory service fee.
- 4.7. The securities issuer shall complete the relevant request, an option introduction, and other documents in accordance with the applicable requirements and submit them to the FRC both in electronic and paper form.
- 4.8. Upon receiving the complete documents from the securities issuer, the FRC shall review the documents specified under Article 4.6 of this Regulation and make a decision within 20 business days.
- 4.9. If the documents specified under Article 4.6 of this Regulation are incomplete or additional clarifications and information are required, the FRC shall notify the securities issuer in an official letter.
- 4.10. The FRC decision stated under Article 4.8 of this Regulation shall specify the price, type, number, and final implementation date of an option based on the additional common shares to be issued by the securities issuer and the total amount of common shares to be additionally registered during the exercising of an option and a clause stating that additional common shares will not be registered in case of not enforcing the option rights.

- 4.11. Until an option by the securities issuer expires or a such option right is exercised, the additional shares of the company to be registered shall be the authorized shares.
- 4.12. The securities issuer shall submit its request to exercise the option to the FRC together with detailed information within 3 business days.
- 4.13. The FRC shall review the request stated in Article 4.12 of this Regulation within 3 business days, increase the number of the total issued common shares of such securities issuer and make changes to the registration based on the number of options to be converted into shares and notify the securities trading organization and the central securities depository with an official letter of the head of the FRC.
- 4.14. The securities trading organization and the central securities depository shall revise the registry of the securities issuer within 5 business days upon receiving an official letter from the FRC as provided under Article 4.13 of this Regulation.
- 4.15. The securities issuer shall submit the following documents to the FRC together with its request to register the debt instrument convertible into common shares.
 - 4.15.1. application for registration of securities /as set forth under appendix 1 of this Regulation/;
 - 4.15.2. the decision of the shareholders and the board of director's meeting;
 - 4.15.3. decision and conclusion about the registration in the registry of the securities trading organization;
 - 4.15.4. securities prospectus and opinion prepared within the context specified under Articles 10.5 and 10.6 of the Securities Market Law in the case of issuing a debt instrument convertible into shares for the public offering;
 - 4.15.5. brief introduction of the debt instrument in case of issuing a debt instrument convertible into common shares by way of closed subscription;
 - 4.15.6. debt instrument agreement, including information about the nominal value, term, interest rate, repayment schedule of principal and interest payments, time of converting debt instrument into shares, conversion price and rate of the debt instrument convertible into common shares, and rights, duties, and liabilities of the company issuing the debt instrument and the purchaser of the debt instrument;
 - 4.15.7. payment receipt of the regulatory service fee.
- 4.16. In case the securities issuer issues a debt instrument convertible into common shares, the number of convertible shares shall not exceed 30% percent of the total issued common shares of the company.
- 4.17. The securities issuer shall complete the relevant request, the introduction of the debt instrument convertible into shares and other documents in accordance with the applicable requirements and submit to the FRC both in electronic and paper form.
- 4.18. Upon receiving the complete documents from the securities issuer, the FRC shall review the documents specified under Article 4.15 of this Regulation and make a decision within 20 business days.
- 4.19. If the documents specified under Article 4.15 of this Regulation are incomplete or additional clarifications and information are required, the FRC shall notify the securities issuer and underwriter in an official letter.
- 4.20. The FRC's decision specified under Article 4.18 of this Regulation shall state the price, number, and terms of the debt instrument convertible into common shares of the securities issuer and the ratio of debt instrument convertible into shares, and the number of convertible shares.

- 4.21. Until the maturity date of the debt instrument of the securities issuer and conversion into common shares, the additional shares of the company to be registered shall be the authorized shares.
- 4.22. Upon satisfaction of conditions to convert debt instruments into shares, the securities issuer shall submit a request to convert the debt instrument into shares to the FRC together with detailed information within 3 business days.
- 4.23. The FRC shall review the request stated under Article 4.22 of this Regulation within 3 business days and increase the number of total issued common shares of such securities issuer and make changes to the registration based on the number of debt instruments to be converted into shares and notify the securities trading organization and the central securities depository with an official letter of the head of the FRC.
- 4.24. The securities trading organization and the central securities depository shall revise the registration of the securities issuer within 5 business days upon receiving the official letter from the FRC as provided under Article 4.23 of this Regulation.

FIVE. Changes to the share registry

- 5.1. The securities issuer shall be registered with the securities trading organization in the event of making changes to the FRC Registration by changing the company's name, merging the company, splitting or merging shares, exchanging debt for shares, or changing the number of authorized and issued shares of the company.
- 5.2. The securities trading organization shall deliver the decision on changes made to the share register of the securities issuer, together with the relevant conclusion and copies of the documents submitted by the securities issuer to the FRC within 3 business days of the decision of changes.
- 5.3. If the submitted documents are complete, the FRC shall review the request to make changes to the FRC Registration of the securities issuer within 20 business days.
- 5.4. If the documents specified under Article 5.3 of this Regulation are incomplete or additional clarifications and information are required, the FRC shall notify the securities issuer in an official letter.
- 5.5. The securities issuer shall submit the following documents to the FRC if the company is merged.
 - 5.5.1. the decision of the shareholders and the Board of Directors meeting together with minutes of the meeting;
 - 5.5.2. the purpose of the merger of the legal entity, research on the advantages and positive effects of the merger, and the business plan after the merger;
 - 5.5.3. information of a legal entity merging with the securities issuer;
 - 5.5.4. terms and conditions of the merger by the securities issuer and the procedures for the merger;
 - 5.5.5. the ratio of converting the shares of the merging company into the shares of the securities issuer, the relevant estimates, the 6 months' average exchange rate of the securities trading organization, and the valuation report, if necessary;
 - 5.5.6. financial statements certified by an audit firm for the last 6 months of each company participating in a merger;
 - 5.5.7. a consolidated financial statement together with methodologies used for consolidation;
 - 5.5.8. a legal opinion issued regarding the merger;

- 5.5.9. plans and procedures for the protection of shareholders' rights in connection with the reorganization of the securities issuer;
 - 5.5.10. draft charter of the company to become effective after the merger;
 - 5.5.11. reference letter from the securities trading organization;
 - 5.5.12. information on setting the purchase price of the fractional balance of shares in case of redemption of shares at the request of shareholders;
 - 5.5.13. payment receipt of the regulatory service fee.
- 5.6. The following legal entities may merge with the securities issuer which belongs to the classifications of II and III of the share registration under the regulation of the securities trading organization, more than 90% percent of the shares are owned by affiliated persons, and its operations are stagnant:
- 5.6.1. small and medium enterprises, service providers;
 - 5.6.2. total assets of the company in that year are less than MNT 5 billion, and the sales revenue is less than MNT 1 billion.
- 5.7. In case the securities issuer splits or merges its shares, it shall submit the following documents to the FRC:
- 5.7.1. the decision of the shareholders and the Board of Directors meeting together with minutes of the meeting;
 - 5.7.2. reference letter from the securities trading organization and information on the weighted average exchange rate data for the last 6 months;
 - 5.7.3. terms of splitting and merging shares together with operational procedures;
 - 5.7.4. a legal opinion issued in respect of splitting and merging shares;
 - 5.7.5. requirements and terms of splitting and merging shares and calculations of the share conversion;
 - 5.7.6. draft of the amended and restated charter of the company;
 - 5.7.7. payment receipt of the regulatory service fee.
- 5.8. In the event that the securities issuer decides to convert debts into shares and issue additional shares, it shall submit the following documents to the FRC.
- 5.8.1. application for registration of securities /as set forth under appendix 1 of this Regulation/;
 - 5.8.2. the decision of the shareholders and the Board of Directors meeting together with minutes of the meeting;
 - 5.8.3. reference letter from the securities trading organization and information on the weighted average exchange rate data for the last 6 months;
 - 5.8.4. reason for the debt, the total amount of debt convertible into shares, a ratio of converting shares into debt, nominal price, and the number of additional shares to be issued;
 - 5.8.5. financial and legal documents evidencing the debt incurrence;
 - 5.8.6. procedures of exercising the conversion of shares into debt;
 - 5.8.7. procedures of repurchasing shares as demanded by the shareholders;
 - 5.8.8. payment receipt of the regulatory service fee.

- 5.9. The securities issuer shall submit the following documents to the FRC in the event of changing the company's name and the number of authorized and issued shares of the company.
 - 5.9.1. the decision of the shareholders and the Board of Directors meeting together with minutes of the meeting;
 - 5.9.2. draft of the amended and restated charter of the company;
 - 5.9.3. name verification of the company;
 - 5.9.4. reference letter from the securities trading organization.

SIX. De-registration

- 6.1. Shares of the securities issuer shall be deregistered from the FRC Registration in the following events.
 - 6.1.1. as requested by the securities issuer;
 - 6.1.2. deregistered from the registry of the securities trading organization;
 - 6.1.3. the decision to liquidate was made under the court decision or an authorized government organization.
- 6.2. In the event that the securities issuer offered initial or additional securities for the public submits a request to deregister from the FRC Registration and the registry of the securities trading organization, a decision by a majority vote of the unaffiliated shareholders eligible to vote shall be required.
- 6.3. The securities issuer shall submit the following documents to the FRC for the share de-registration:
 - 6.3.1. official request;
 - 6.3.2. the decision of the shareholders' meeting;
 - 6.3.3. the decision of de-registration by the securities trading organization;
 - 6.3.4. information about segregated shares of the company's shareholders;
 - 6.3.5. in the event that the company redeems the shares, an "Agreement for payment of shares" under which monetary fund is to be distributed to the shareholders has been placed in the account of the central securities depository together with the reference letter on the placement of fund, and an appraisal report on determining the unit share price of the shareholders for the last 6 months prepared by the asset valuation company registered with the FRC;
 - 6.3.6. payment receipt of the regulatory service fee.
- 6.4. In the event of the de-registration of shares of the securities issuer by the securities trading organization, it shall submit the decision and conclusion of de-registration to the FRC within 3 business days and inform the public through its website.
- 6.5. The securities issuer deregistered from the securities trading organization shall call the shareholders' meeting and submit a request to deregister its shares from the FRC Registration within 1 month.
- 6.6. If the securities issuer does not submit the request specified in Article 6.5 of this Regulation, the FRC shall give time-bound duty and instruction.
- 6.7. If a shareholder does not request the transfer of fund to be distributed under Article 6.3.5 of this Regulation into own account within 2 months, such shareholder shall be deemed to be the remaining shareholder of the deregistered company, and an executive director of the

- deregistered company shall submit a copy of the amended and restated charter and list of names of the shareholders to the FRC upon registering the amended and restated charter of a company with the legal entity registration office.
- 6.8. The FRC shall deliver the decision to deregister the shares to the securities issuer, securities trading organization, and central securities depository and notify the public through its website.
 - 6.9. Upon deregistering the shares of the securities issuer, the FRC shall notify the legal entity registration office within 10 business days.
 - 6.10. The central securities depository shall deliver the list of names of the shareholders of the deregistered securities issuer to both the securities issuer and the legal entity registration office within 10 business days.

SEVEN. Offer and sell shares in the primary market

- 7.1. The FRC decision specified in Article 3.3 of this Regulation shall include its approval to sell the publicly issued and offered shares at the primary market and a period for separating and releasing the shares of a related person.
- 7.2. An underwriter shall place and sell the shares to be issued and offered for the public in the primary market in accordance with methods and forms provided in the securities prospectus of the securities issuer registered with the FRC.
- 7.3. An underwriter shall undertake activities to introduce and advertise the securities issuer and its shares to the public within 10 business days and register the subscription of shares within 5 business days.
- 7.4. An underwriter may introduce the shares to the strategic and professional investors before implementing public announcement and advertisement activities specified under Article 7.3 of this Regulation.
- 7.5. An underwriter shall notify the FRC about the commencement of the operation of making a public announcement and advertisement and the date and schedule of the share subscription specified in Article 7.3 of this Regulation at least 3 business days before the such operation.
- 7.6. An underwriter shall purchase a certain percentage of shares offered and initially issued by the securities issuer which shall be stated in the securities prospectus for the purpose of activating the offering and sales of shares in the primary market.
- 7.7. An underwriter shall deposit the monetary funds raised in the percentage specified under the securities prospectus in the account of an entity licensed to engage in securities clearing and settlement activities until FRC approves initiating the secondary market trading.
- 7.8. Upon registration of ownership of the securities issuer and initiating the secondary trading of the shares as set forth under Articles 7.21 and 7.22 of this Regulation, an entity licensed to engage in securities clearing and settlement activities shall perform the transfer of raised monetary funds to the relevant bank account of the securities issuer within 3 business days.
- 7.9. In the event of placing the share subscription using the method of subscription registry, an underwriter shall undertake the sales process by receiving share subscription from the investors within the upper and lower limits provided under the securities prospectus.
- 7.10. An underwriter shall register the purchase subscriptions for shares of the securities issuer and determine the final price to be offered to the public considering the offer of the securities issuer based on offers from the investors.
- 7.11. If an underwriter offers the shares to the public in the determined amount, Articles 7.9 and 7.10 of this Regulation shall not be applicable.

- 7.12. In terms of placing the share subscription in the primary market in accordance with Article 7.3 of this Regulation, an underwriter shall provide clients of the other securities company with an equal opportunity to subscribe and purchase shares as its own clients, and an underwriter shall proportionally distribute and place shares to the investors other than the strategic investors or persons carry out professional investment activities.
- 7.13. An underwriter shall complete the fundraising in the amount specified in the securities prospectus and distribution of shares within 3 business days after finishing the registration of the share subscription.
- 7.14. An underwriter may, upon agreeing with the securities issuer, undertake the operations of placing the shares to be issued and offered for the public in the primary market, taking subscriptions and sales through the securities trading organization provided that the shares shall be offered at the fixed price to the public in the primary market.
- 7.15. Terms specified under Articles 7.3, 7.5, 7.13, and 7.17 of this Regulation shall apply to organizing the offering and sales of shares initially or additionally issued for the public through the securities trading organization.
- 7.16. Failure of an underwriter to successfully offer and sell the shares in the primary market twice in a row shall be the ground for revoking the license of conduct underwriter's activity of the such entity.
- 7.17. An underwriter shall provide a detailed report together with the conclusion of the securities trading organization to the FRC within 3 business days after the date of selling the shares issued and offered to the public by the securities issuer and successfully raising the fund in accordance with Article 7.13 of this Regulation as per the appendix 3 of this Regulation.
- 7.18. In the event of unsuccessful issuance of shares offered to the public by the securities issuer, the FRC shall invalidate the registration of shares approved to be issued and offered for the public and inform the public.
- 7.19. The FRC shall review the report specified in Article 7.17 of this Regulation within 3 business days and give approval to the central securities depository to register ownership rights and to the securities trading organization to initiate the secondary trading of shares by way of providing an official letter of the head of the FRC if it considers that the operations of offering and issuing shares to the public by the securities issuer have been successfully implemented.
- 7.20. In the event that the demand for share subscriptions in the primary market exceeds the supply, up to 15% of the shares issued to the public can be issued additionally based on negotiations between the underwriter and the securities issuer, and it should be stated in the FRC decision specified under Article 3.3 of this Regulation.
- 7.21. Upon receiving the FRC's official letter set forth under Article 7.20 of this Regulation, the central securities depository shall register the ownership of shares by the securities issuer and notify the FRC and the securities trading organization.
- 7.22. The securities trading organization shall initiate the secondary market trading for the shares of the securities issuer within 2 business days upon receiving the share ownership registration notice from the central securities depository as defined under Article 7.21 of this Regulation.
- 7.23. The FRC shall get segregated the shares of a person who solely or jointly with an affiliated person owned 5% percent or more of the company's shares before the registration of the shares initially issued and offered for the public by the securities issuer by the central securities depository for 6 months.
- 7.24. The central securities depository shall implement the segregation and release of the shares of the person specified under Article 7.23 of this Regulation in accordance with the FRC's decision.

- 7.25. The central securities depository shall notify the public about the release of the shares of the person specified under Article 7.23 of this Regulation within 3 business days through its website.

EIGHT. Share price stabilization

- 8.1. An underwriter shall perform operations regarding the share price stabilization over the shares initially issued and offered to the public by the securities issuer for 1 month at least starting from the date when the secondary market trading has been initiated.
- 8.2. In the event that an underwriter implements the stabilization operations with respect to the share price as stated in Article 8.1 of this Regulation, the obligations, liabilities, and implementation period shall be stipulated in an agreement to be entered with the securities issuer and securities prospectus, respectively. The expenses and costs incurred as a result of the aforementioned operations shall not be withheld from the fund raised by the securities issuer through the public offering.
- 8.3. An underwriter may implement measures on stabilization of share price collectively with a sub-underwriter or other securities companies interested in participating as a market maker.
- 8.4. In the event that an underwriter uses a market maker defined in Article 8.3 of this Regulation to implement measures on stabilization of share price, it shall submit the following information about the market maker to the FRC and securities trading organization within 3 business days from the date of initiating a secondary market trading of shares:
- 8.4.1. information about a market maker;
 - 8.4.2. information about other market makers if implementing the measures collectively;
 - 8.4.3. duration of the stabilization of share price;
 - 8.4.4. rule on implementing measures for stabilization of share price.
- 8.5. An underwriter and market maker shall implement the share purchase and sale and comply with the law of supply and demand to prevent extreme highs and lows of the securities issuer's share price, promoting its convertibility and ensuring the price stability of shares.
- 8.6. Measures on stabilization of securities issuer's share price implemented by an underwriter and market maker shall not be considered as a form of market abuse. However, if it is proved that the underwriter or market maker has abused the securities market in the manner defined under Article 80 of the Securities Market Law under cover of stabilizing share price, the FRC shall impose a legal sanction for such conduct and notify the public about it through its website.
- 8.7. The securities trading organization shall establish a detailed regulation on duties, liabilities, and special features of activities of the underwriter or market maker that is implementing the measures regarding the stabilization of securities issuer's share price and proving market abuse and preventing it and get this regulation to be approved by the FRC.
- 8.8. The securities trading organization, within the regulation stated in Article 8.7 of this Regulation, shall constantly monitor the activities of the underwriter and market maker, detect the incidents of artificial price fixing by way of abusing the market, take preventive measures from abusing market, take relevant measures and on every occasion submit an opinion and report to the FRC to impose a legal sanction in the event of proving that the share price has been increased artificially.
- 8.9. An underwriter and market maker shall deliver a report on transactions made in connection with the stabilization measures to the FRC and the securities trading organization within 3

business days upon completion of the operations in relation to the stabilization of the securities issuer's share price.

NINE. Rights and obligations of a securities issuer, the securities trading organization, and the FRC

- 9.1. A securities issuer shall have the following obligations in addition to the general obligations stipulated under Article 20 of the Securities Market Law:
 - 9.1.1. comply with the "Corporate Governance Code" adopted by the FRC, protect investors' interests, and adopt a dividend policy and procedure;
 - 9.1.2. provide underwriters, legal, audit, and asset evaluation service providers, and independent experts with necessary accurate, correct, and complete information;
 - 9.1.3. not directly or indirectly influence activities of legal, audit, and asset evaluation service providers and independent experts defined under Article 9.1.2 of this Regulation or create a conflict of interest with them;
 - 9.1.4. call and convene a shareholders' meeting of the company, adopt an amended and restated charter of the company and register it with the state registration authority in accordance with the applicable laws in the event that the FRC authorizes the company to change its corporate form through an initial public offering and become an open joint stock company;
 - 9.1.5. keep the prospectus of the securities registered with the FRC and all related documents attached thereto in the company for 10 years.
- 9.2. A securities issuer shall have the following rights:
 - 9.2.1. jointly determine an initial price of the shares to be offered to the public based on the detailed analysis, research, assessment, and report prepared by an underwriter;
 - 9.2.2. controlling shareholder and influential shareholder of a securities issuer may sell up to 5% of the total issued shares of the company under their ownership in the initial market.
- 9.3. The securities trading organization shall have the following obligations:
 - 9.3.1. deliver a decision on registering initial and additional shares issued and offered to the public, a decision on registering changes to the shares respectively, together with the relevant report, a securities prospectus submitted by the securities issuer with the "Registered" note, and the copies of other documents to the FRC within 3 business days from the date of such decision;
 - 9.3.2. arrange and oversee the secondary market trading of initial and additional issuance of the shares of a securities issuer to be offered to the public in an efficient, fair, and transparent manner;
 - 9.3.3. exercise external supervision of whether the activities of issuing shares in the initial market to be offered to the public by the securities issuer has been in compliance with the terms and requirements defined under Article 7 of this Regulation, and deliver the relevant report to the underwriter within the time specified under Article 7.17 of this Regulation.
- 9.4. The securities trading organization shall have the following rights:
 - 9.4.1. register, make a change in registration, deregister or refuse to register shares of a securities issuer with its own registration under the terms and requirements of the registration procedure of the securities trading organization.
- 9.5. The FRC shall have the following rights:

- 9.5.1. register, make a change in registration, deregister or refuse to register shares of a securities issuer initially or additionally offered to the public with the FRC Registration;
- 9.5.2. ensure the segregation of shares of a company stated in Article 7.23 of this Regulation by the central securities depository;
- 9.5.3. not to register shares of a securities issuer offered to the public subject to any terms or conditions set by the securities issuer unless otherwise provided by law;
- 9.5.4. request clarification or additional documents from a securities issuer regarding the registration of shares to be offered to the public.

TEN. Information types to be submitted by a securities issuer within a specific time or in a timely manner and form of delivery.

- 10.1. A securities issuer is obligated to deliver timely, accurate, unambiguous information in terms of content, complete information, and reports determined by the Securities Market Law, Company Law, and this Regulation to the FRC, investors, and the public.
- 10.2. A securities issuer shall deliver information and reports defined under Article 10.1 of this Regulation in the Mongolian language and may deliver them in a foreign language, if necessary.
- 10.3. A Board of Directors of a securities issuer shall monitor whether the information and reports are being delivered properly and completely within the timeframe stated in this Regulation.
- 10.4. A securities issuer shall adopt and implement an internal procedure on delivering the information defined in this Regulation to the public.
- 10.5. Information and reports by a securities issuer shall have the following two types: periodic reports and information to be announced publicly in a timely manner.
- 10.6. A securities issuer shall deliver its periodic reports and information to be provided in a timely manner to the FRC in both electronic and paper forms in accordance with Appendix 4 of this Regulation and inform the public through its own and the securities trading organization's website.
- 10.7. A periodic report of a securities issuer shall be in the form of annual, semi-annual, and quarterly operational reports. A securities issuer shall deliver its annual operational report within 1st day of April of the following year and semi-annual and quarterly reports within the 20th day of the following month to the FRC.
- 10.8. In the occurrence of an event where a situation that might impact the decision-making by a shareholder or investor has arisen, a securities issuer shall deliver occasional information to the public within 2 business days of the occurrence of such event.
- 10.9. The FRC shall create a unified database of periodic reports and information to be provided in a timely manner to the public by the securities issuer and run it open to investors and inform the public.
- 10.10. The FRC's inspector shall oversee the content, composition, and form of delivery to the public and submission period of periodic reports and information to be provided in a timely manner of a securities issuer and impose a sanction under the Violations Law in the event of failure to fulfill its general obligations as a securities issuer.
- 10.11. A securities issuer may publicize the other information regarding the company's operations and financial situation deemed necessary to investors apart from the information stipulated in Appendix 4 of this Regulation.
- 10.12. A securities issuer that is cross-listed on a foreign stock exchange shall publicize the information and reports stipulated in this Regulation upon translating them into the Mongolian language.

ELEVEN. Registration, de-registration, and activities of legal entities providing services to participants in the securities market

- 11.1. Persons specified in Articles 24.1.15, 24.1.16, and 24.1.17 of the Securities Market Law shall provide independent professional services upon meeting the conditions and requirements under this Regulation and registration with the FRC.
- 11.2. Chief executive officers and specialists defined in this Regulation of the legal, audit, and asset valuation service providers shall be attended specialized training on the securities market and obtain a certificate.
- 11.3. The professional associations shall organize such specialized training defined under Article 11.2 of this Regulation, and the FRC shall take an exam from and issue a certificate to the persons who attended the training and oversee the organizing operations of the training.
- 11.4. A legal entity that wishes to provide legal services to participants in the securities market shall meet the following requirements:
 - 11.4.1. has experience of providing legal services for more than 2 years;
 - 11.4.2. has 2 or more full-time lawyers with more than 1 year of experience, each working in this entity and having paid social insurance fee;
 - 11.4.3. its lawyers should not have any prior ethical violations records.
- 11.5. A legal entity that satisfies the requirements specified under Article 11.4 of this Regulation shall submit its application as per the form set forth in Appendix 5 of this Regulation in both electronic and paper form, together with the following documents to the FRC:
 - 11.5.1. copies of the state registration certificate, charter or partnership agreement or certificate;
 - 11.5.2. copies of the bar admission certificates, social insurance payment booklets, evidencing documents of attendance in specialized training on the securities market, and coverage of professional liability insurance of full-time lawyers;
 - 11.5.3. reference letter issued by the relevant professional association confirming that the lawyers have not been involved in professional or ethical violations;
 - 11.5.4. regulation on activities of providing legal services to participants in the securities market and internal monitoring procedures;
 - 11.5.5. historical details of a legal entity's activities and mid-term and long-term feasible business plan on providing legal services to participants in the securities market constantly, efficiently, and responsibly.
 - 11.5.6. other information requested by the FRC.
- 11.6. An audit company that wishes to provide audit services to participants in the securities market shall meet the following requirements:
 - 11.6.1. holding a license to carry out audit services and has provided audit services for more than 3 years;
 - 11.6.2. having 4 or more full-time auditors;
 - 11.6.3. its executive body and employees shall meet the following requirements:
 - 11.6.3.1. auditors shall have at least 2 years of experience at this auditing organization and have paid social insurance fees as full-time employees;
 - 11.6.3.2. 4 or more auditors shall have the Certified Public Accountant license for an indefinite period of time.
 - 11.6.4. An audit company shall have a quality monitoring unit consisting of 2 or more members appointed by the executive body and at least one member of which has an audit certificate issued by a professional organization;
 - 11.6.5. An audit company's share capital shall be 30,000,000.00 (thirty million) togrogs;

- 11.6.6. Auditors have not been involved in professional or ethical violations.
- 11.7. An audit company that satisfies the requirements specified under Articles 11.2 and 11.6 of this Regulation shall submit its application in both electronic and paper form as per the form set forth in Appendix 5 of this Regulation along with the following documents to the FRC:
- 11.7.1. copies of the state registration certificate, charter, and license;
 - 11.7.2. copies of the auditing licenses, social insurance payment booklets, certificates of attendance in specialized training on the securities market, and professional liability insurance agreement of full-time auditors²;
 - 11.7.3. reference letter issued by a professional association confirming that the auditors have not been involved in professional or ethical violations;
 - 11.7.4. proof of attendance of quality monitoring check by a relevant authority and passing the assessment as satisfactory;
 - 11.7.5. latest year's financial statement with audit report;
 - 11.7.6. regulations on activities of providing audit services to participants in the securities market and quality monitoring;
 - 11.7.7. historical details of the activities and business plan of the audit company;
 - 11.7.8. An audit company shall have the following regulations to be adopted by its executive body:
 - 11.7.8.1. operations regulation of an audit company;
 - 11.7.8.2. regulation on the quality standard of auditing;
 - 11.7.8.3. regulation on preventing a conflict of interest;
 - 11.7.8.4. quality monitoring regulation;
 - 11.7.8.5. regulation on transparency of information.
 - 11.7.9. other information requested by the FRC.
- 11.8. An asset valuation company that wishes to provide asset valuation services to participants in the securities market shall meet the following requirements:
- 11.8.1. has provided asset valuation services continuously for more than 3 years;
 - 11.8.2. asset valuation company's share capital shall be 30,000,000.00 (thirty million) togrogs;
 - 11.8.3. asset valuation company shall have 2 or more full-time appraisers who have at least 2 years of experience at this asset valuation company and have paid social insurance fees as full-time employees;
 - 11.8.4. appraisers have not been involved in ethical violations.
- 11.9. An asset valuation company that satisfies the requirements specified under Articles 11.2 and 11.8 of this Regulation shall submit its application in both electronic and paper form as per the form set forth in Appendix 5 of this Regulation along with the following documents to the FRC:
- 11.9.1. copies of the state registration certificate and charter;
 - 11.9.2. copies of the licenses, social insurance payment booklets, proof of attendance in specialized training on the securities market, and professional liability insurance of full-time appraisers;
 - 11.9.3. latest year's financial statement with audit report;
 - 11.9.4. reference letter by a professional asset valuation organization confirming that the appraisers have not been involved in professional or ethical violations;
 - 11.9.5. regulation on activities of providing asset valuation services to participants in the securities market, determining and monitoring the independence, and quality monitoring;

² When entering into this agreement, a lower limit of the compensation amount shall be set in line with the work performance

- 11.9.6. historical details of the activities of the asset valuation organization and its business plan;
- 11.9.7. other information requested by the FRC.
- 11.10. The FRC may refuse to register a legal entity that does not meet the requirements defined in this Regulation or applicable laws and may refuse to accept any further application from such a legal entity within 1 year following such registration refusal.
- 11.11. The FRC shall demand semi-annual operational and financial reports from a registered legal entity in order to monitor its compliance with registration terms and requirements and conduct onsite inspections annually.
- 11.12. The FRC shall deregister a legal entity providing services to participants in the securities market from the FRC Registration for the following reasons:
 - 11.12.1. a legal entity providing services has requested to be deregistered;
 - 11.12.2. no longer satisfying the requirements stipulated under respective Articles of 11.2, 11.4, 11.6, and 11.8 of this Regulation;
 - 11.12.3. it is determined that false documentation was presented for registration;
 - 11.12.4. has issued a false opinion, violated applicable laws, regulations, and standards, committed serious professional misconduct, caused damage to the client or the public interest, or occurrence of a similar situation;
 - 11.12.5. the FRC considers that a situation has arisen where a conflict of interest exists;
 - 11.12.6. has not provided any services to participants in the securities market for 3 years following the FRC Registration;
 - 11.12.7. evaluated to be unsatisfactory by onsite and distance inspection;
 - 11.12.8. it is determined that it has violated the applicable law.
- 11.13. A legal entity providing services that is deregistered from the FRC Registration on the basis of Article 11.12 of this Regulation shall not be entitled to re-request the FRC for registration within 2 years following the de-registration.
- 11.14. A legal entity providing legal services to participants in the securities market shall comply with the applicable laws, regulations, instructions and guidelines adopted by the authorities and shall issue a legal opinion covering the following matters in connection with a securities issuer's initial and additional shares to be issued to the public:
 - 11.14.1. whether a securities issuer is duly incorporated and registered and a decision to issue securities is duly made under the laws;
 - 11.14.2. whether its Board of Directors, executive body, and authorized officials are satisfying the requirements of the applicable laws and the "Corporate Governance Code of Mongolia" adopted by the FRC and information regarding their management skills and experience;
 - 11.14.3. whether a securities issuer's internal rules and regulations are in compliance with the applicable laws and the "Corporate Governance Code of Mongolia" adopted by the FRC;
 - 11.14.4. whether the sale and purchase agreements, supply agreements, loan agreements, and other material contracts to a securities issuer's operations entered into with others are in compliance with the applicable laws;
 - 11.14.5. whether its major transactions and conflict of interest transactions made in the last 3 years are in compliance with the applicable laws;
 - 11.14.6. whether its operations license, permission, copyright, patent, and trademark are valid and whether any circumstances having a substantial impact on a securities

- issuer, including any circumstance giving rise to expiration, termination, cancellation, and subject to any encumbrances, exists;
 - 11.14.7. whether an ownership right to its securities, immovable properties, or other assets is valid and subject to any encumbrances;
 - 11.14.8. whether legal facts stipulated in a prospectus to register the securities are proven with valid evidence;
 - 11.14.9. to determine a beneficial owner who controls a securities issuer based on information about a securities issuer's parent company, subsidiaries, and parallel companies;
 - 11.14.10. whether a securities issuer had been involved in a criminal case against business operations, civil case, or administrative case as a defendant;
 - 11.14.11. whether a securities issuer has an outstanding debt with taxation or social insurance authorities and court decision enforcement authority.
- 11.15. A legal entity providing legal services to participants in the securities market shall issue a legal opinion covering the following issues in connection with a change to the securities registration other than the one defined under Article 11.14 of this Regulation:
- 11.15.1. whether a decision to make a change to the securities registration is in compliance with the applicable laws;
 - 11.15.2. whether the sale and purchase agreements, supply agreements, loan agreements, and other material contracts to a securities issuer's operations entered into with others are in compliance with the applicable laws;
 - 11.15.3. whether its major transactions and conflict of interest transactions made in the last 3 years are in compliance with the applicable laws;
 - 11.15.4. whether it has complied with the requirements under the "Corporate Governance Code of Mongolia" adopted by the FRC, measures taken to execute its legal obligations owed to shareholders of the securities issuer and to protect their rights, and whether it enables its shareholders to exercise their preemptive rights in connection with a change to the securities registration;
 - 11.15.5. whether a decision to make a change to the securities registration and its implementation process is in the legal interest of its investors and shareholders.
- 11.16. A legal entity providing audit services to participants in the securities market shall comply with the applicable laws, international auditing standards, regulations, instructions and guidelines adopted by the authorities and auditors shall comply with a quality monitoring policy, internal regulations and the following principles shall be adhered in their operations:
- 11.16.1. to perform audit services in accordance with internationally recognized standards;
 - 11.16.2. an audit company shall not issue an opinion collectively with other company which conducts similar activities;
 - 11.16.3. promote transparency of information.
- 11.17. An audit report shall cover the following issues in connection with a securities issuer's initial and additional shares offered to the public and changes to the securities registration:
- 11.17.1. whether its accounting and financial statements comply with the relevant International Financial Reporting Standards (IFRS);
 - 11.17.2. whether its accounting policy and internal monitoring system are in compliance with IFRC and efficiency between its share capital and disbursement;
 - 11.17.3. whether financial facts stipulated in the prospectus and supplemental documents are accurate.

- 11.18. Besides the audit report defined under Article 11.17 of this Regulation, an audit letter from an audit company shall confirm that information referred to in a securities issuer's financial statement and prospectus is true and correct and reported under IFRS and shall state that a conflict of interest did not exist with its client and performed a service independently.
- 11.19. A legal entity providing underwriting or asset valuation services to participants in the securities market shall comply with the applicable laws, international valuation standards, regulations, instructions, guidelines adopted by the authorities, and the following principles shall be adhered to in their operations:
- 11.19.1. appraisers comply with international valuation guidelines, applicable laws, and regulations;
 - 11.19.2. asset valuation service providers shall be available to perform valuation collectively with other company that conducts similar activities, if necessary;
 - 11.19.3. asset valuation service providers shall not audit a securities issuer's financial statement if valuating assets of a securities issuer whose initial and additional shares are offered to the public.
- 11.20. Legal entities providing legal or auditing services, which carried out their operations for at least 3 years upon registration with the FRC and have at least 2 specialists attended internationally recognized specialized training, or entities internationally recognized and registered with the FRC can provide their services to securities issuers offering initial or additional shares to the public.
- 11.21. Legal entities providing legal or auditing services, which carried out its operations at least for 1 year upon registration with the FRC and have at least 1 specialist attended internationally recognized specialized training, or entity internationally recognized and registered with the FRC can provide their services in connection with changes to a securities issuer's registration.
- 11.22. An audit company registered with the FRC shall issue an audit report to a year-end financial statement of a securities issuer.

TWELVE. Liability

- 12.1. If a securities issuer fails to submit the information required by this Regulation as per the relevant form and timing, or the submitted information is considered to be false or misleading, it shall be the ground to impose a sanction defined in the Violations Law on the basis of Article 20 of the Securities Market Law.
- 12.2. The FRC shall oversee the implementation of this Regulation and impose a sanction on a person who violates this Regulation in accordance with the Securities Market Law and other applicable laws.
- 12.3. A person who disagrees with the FRC's decision may file a complaint to the Supervisory Board of the FRC upon issuance of such decision under Article 28 of the Law on the Legal Status of the Financial Regulatory Commission.

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Appendix 1: Application to register securities with the FRC Registration

Appendix 2: The securities notice of the legal entity registered in Mongolia to be registered in the stock exchange of a foreign country

Appendix 3: Report on the offer and sale of shares in the primary market

Appendix 4: Content and form of periodic report and information to be reported in a timely manner by the securities issuer

Appendix 5: Application to register as a legal entity providing independent services to participants in the securities market

APPLICATION TO REGISTER SECURITIES WITH THE FRC REGISTRATION

Date:	.../.../...
	Year, month, day

To the Financial Regulatory Commission

1.	Information about a securities issuer	
1.1.	Name:	Mongolian:
		English:
1.2.	Form of a legal entity	<input type="checkbox"/> Joint-stock company
		<input type="checkbox"/> Limited liability company
1.3.	Investment type	<input type="checkbox"/> Local investment
		<input type="checkbox"/> Foreign investment
1.4.	Date of incorporation: Year, month, day	
1.5.	Incorporated country, state registration number:	
1.6.	Registration number:	
1.7.	Scope of business activities:	
1.8.	Information about the founders:	<input type="checkbox"/> Individual
		<input type="checkbox"/> Legal entity
	1.8.1. If an individual, his/her	
	Full name:	
	Citizenship:	
	Registration (passport) number:	
	Amount of the share capital:	Amount:
		A number of shares:
		Percentage:
	1.8.2. If a legal entity, its	

	Name:	
	State registration number:	
	Registration number:	
	Scope of business activities:	
	Amount of the share capital:	Amount:
		A number of shares:
		Percentage:
1.9.	Information about the shareholders who alone or in conjunction with related persons hold 5 or more percent of the issued shares:	
1.10.	Registered address (and address of a representative office in Mongolia, if any):	
1.11.	Website:	
1.12.	E-mail address:	
1.13.	Phone number:	
	We are hereby applying to register the following securities with the Financial Regulatory Commission's securities registration. ... pages of the relevant documents defined in the Regulation on Securities Registration are attached and submitted.	
2.	Information about securities	
2.1.	Securities name:	
2.2.	Whether previously listed in any stock exchange and listed country, listed stock exchange:	
2.3.	A previous authority approved an issuance and public offering of the securities and a decision number and date of stock exchange:	
2.4.	Type, nominated price, number, code, ISIN code of previously issued security:	
2.5.	Type of securities to be registered:	<input type="checkbox"/> initial issuance of shares <input type="checkbox"/> additional issuance of shares <input type="checkbox"/> issuance of convertible stock options

		<input type="checkbox"/> <i>issuance of debt instruments convertible into shares</i> <input type="checkbox"/> <i>shares in exchange for debts</i>
2.6.	<i>Stock exchange to be listed:</i>	
	<i>If the issuance of shares, its</i>	
2.7.	<i>Numbers:</i>	
2.8.	<i>Nominated price:</i>	
2.9.	<i>Public offering price, format:</i>	
2.10.	<i>Amount of the fund to be raised from the public:</i>	
2.11.	<i>Estimated date of a public offering</i>	
2.12.	<i>A brief summary of the intended use of the fund raised from the public by issuing securities:</i>	
	<i>If the issuance of an option, its</i>	
2.13.	<i>Number:</i>	
2.14.	<i>Price and duration of option:</i>	
2.15.	<i>Underlying share price:</i>	
2.16.	<i>A number of shares available for purchase:</i>	
	<i>If the issuance of debt instruments convertible into shares, its</i>	
2.17.	<i>Number:</i>	
2.18.	<i>Nominal price:</i>	
2.19.	<i>Issue price /market price/:</i>	
2.20.	<i>Term, interest:</i>	
2.21.	<i>Type of the interest /floating, permanent, etc./:</i>	
2.22.	<i>Conversion term:</i>	
2.23.	<i>Conversion price:</i>	

2.24.	Conversion ratio:	
2.25.	Other conditions /repurchasing before the term etc/:	
	If debt converts into shares, that shares'	
2.26.	Number:	
2.27.	Nominal price:	
2.28.	Converting price to the share units:	
2.29.	The ratio of converting for shares	
2.30.	All debts:	
2.31.	Causes of debt:	
3.	Information about regulated legal entities provided professional advice to the securities issuer.	
3.1.1.	Full name of the underwriter /this and following information shall be written if you have any sub-underwriter/	
3.1.2.	Registered jurisdiction, state registration number:	
3.1.3.	Registration number:	
3.1.4.	Number and date of the license to carry out the operations granted by the authorized body:	

3.1.5.	Official address /if there is a representative office in Mongolia, please specify the address/:	
3.1.6.	Postal address and e-mail address, telephone number:	
3.2.1.	Full name of the company provided legal advice:	
3.2.2.	Registered jurisdiction, registration number:	
3.2.3.	Registration number:	
3.2.4.	Number and date of the Resolution registered with the FRC:	
3.2.5.	Official address /if there is a representative office in Mongolia, please specify the address/:	
3.2.6.	Postal address and e-mail address, telephone number:	
3.3.	Information about the Securities issuer has cooperated with any asset valuation company and an independent expert according to any agreement:	

We are fully responsible for the accuracy of the information in this application and attached documents and hereby declare that we included accurately and completely all necessary information relevant to potential risks to the investors and other information deemed as necessary for investors in the securities prospectus and the other documents.

Applicant:

<p>1. Full name:</p> <p>Position: Chairman of the Board of Directors of Securities Issuer company “.....”</p> <p>Signature:</p>	<p>4. Full name:</p> <p>Position: Chairman of the Board of Directors of the Underwriter company “.....”</p> <p>Signature:</p>
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(Seal)	(Seal)
<p>2. Full name:</p> <p><i>Position: Executive Director of Securities Issuer company</i> “.....”</p> <p><i>Signature:</i></p> <p style="text-align: center;">(Seal)</p>	<p>5. Full name:</p> <p><i>Position: Executive Director of the Underwriter company</i> “.....”</p> <p><i>Signature:</i></p> <p style="text-align: center;">(Seal)</p>
<p>3. Full name:</p> <p><i>Position: General Accountant of Securities issuer company</i> “.....”</p> <p><i>Signature:</i></p> <p style="text-align: center;">(Seal)</p>	<p>6. Full name:</p> <p><i>Position: Executive Director of Legal counsel company</i> “.....”</p> <p><i>Signature:</i></p> <p style="text-align: center;">(Seal)</p>

Application date:

Full name, position, and telephone number of an employee who is responsible for matters related to this application:

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SPECIAL NOTES /completed by the only employee of the Financial Regulatory Commission/

<i>Full name of the employee who received an application</i>	<i>Date, and time of receipt of an application:</i>	<i>Page number of application and attached documents /pages/</i>

**THE SECURITIES NOTICE OF THE LEGAL ENTITY REGISTERED IN MONGOLIA
 TO BE REGISTERED IN THE STOCK EXCHANGE OF
 A FOREIGN COUNTRY**

<i>Date:</i>/...../
	<i>Year, month, day</i>

To the Financial Regulatory Commission

1.	Details of Securities issuer	
1.1.	<i>Full name:</i>	<i>Mongolia:</i>
		<i>English:</i>
1.2.	<i>Type of the legal entity</i>	<input type="checkbox"/> <i>Joint-stock company</i>
		<input type="checkbox"/> <i>Limited liability company</i>
1.3.	<i>Type of the investment</i>	<input type="checkbox"/> <i>With domestic investment</i>
		<input type="checkbox"/> <i>With foreign investment</i>
1.4.	<i>Founded date:</i> <i>Year, month, day</i>	
1.5.	<i>Registration number:</i>	
1.6.	<i>Scope of business activities:</i>	
1.7.	<i>Official / address:</i>	
1.8.	<i>Website:</i>	
1.9.	<i>E-mail address:</i>	
1.10	<i>Telephone number:</i>	
2.	Details of shares	

2.1.	<i>Name, nominal price, and number of the shares:</i>	
2.2.	<i>Name, country of the stock exchange to register its shares:</i>	
2.3.	<i>Amount, the dedication of monetary fund to be raised:</i>	
2.4.	<i>Investor to be offered:</i>	
3.	Details of professional mediator for the securities issuer	
3.1.	<i>Name of the mediator:</i>	
3.2.	<i>Registered jurisdiction:</i>	
3.3.	<i>Registration number:</i>	
3.4.	<i>Scope of business activities of the company:</i>	
3.5.	<i>Official address:</i>	
3.6.	<i>Postal and e-mail address, telephone number:</i>	
	Verification:	

The legal entity registered in Mongolia shall submit and inform this notice to the FRC in accordance with Article 17.3 of the Law on the Securities Market in the case the securities shall be registered in the foreign stock exchange.

REPORT ON THE OFFER AND SALE OF SHARES IN THE PRIMARY MARKET

Date:/...../.....
	Year, month, day

To the Financial Regulatory Commission

1.	Details of Securities Issuer	
1.1.	Full name:	
1.2.	Name, type, number, nominal price, term, interest, conditions to pay the interest, code, and ISIN code of the securities issued:	
1.3.	Official address /please specify the address of a representative office in Mongolia/:	
1.4.	Postal address and e-mail address, telephone number:	
1.5.	Date and number of a decision of the authorized regulatory organization that approved the securities to be issued for public offering :	
1.6.	Commencement date and end date of the offering of securities in the primary market:	
	We are submitting this report along with the conclusion of the securities trading organization regarding the sale of securities in the primary market organized successfully and the distribution of shares to the investors arranged within the framework of this regulation under Article 7.15 of this Regulation.	
2.	Details of the sale of shares in the primary market	
2.1.	Full name of underwriter that organized the sale of securities in the primary market and sub-underwriter /if the trading was organized by the securities trading organization, please specify such information/:	
2.2.	Form of the sale of securities in the primary market:	<input type="checkbox"/> By order registration method <input type="checkbox"/> By fixed price method
2.3.	Rate, a number of securities issued for public offering:	

2.4.	<i>Price of share units sold for public offering /minimum and maximum and final offering price/:</i>	
2.5.	<i>Price of share units and number, rate of limited trade, if the securities sold within the limited offering /information of the shareholders who purchased securities by preemptive rights is subject to this part/:</i>	
2.6.	<i>Amount of debt converted into shares, the conversion price for share units, the number of total shares converted, if the debt converted into shares:</i>	
2.7.	<i>Amount of monetary funds to be raised by the public stated in the securities prospectus:</i>	
2.8.	<i>A number of the securities sold to the public and professional investors, the total amount of monetary fund raised:</i>	
2.9.	<i>Whether a total amount of monetary funds raised through selling securities in the primary market is placed in the account of the organization handling the payment operations of securities trading:</i>	
2.10.	<i>Whether converted shares of the creditor are placed completely in its securities account, if debts converted into shares:</i>	
2.11.	<i>Number and percentage of securities held by the person who purchased at least 5 percent of securities sold for public offering in the primary market solely or jointly with its related party:</i>	
2.12.	<i>Additional explanation, information /if required/:</i>	

A report issued by:

1. Full name:	4. Full name:
---------------------	---------------------

<p><i>Position: Chairman of Board of Directors of “.....” JSC, a securities issuer</i></p> <p><i>Signature:</i></p> <p><i>(Seal)</i></p>	<p><i>Position: Chairman of the Board of Directors of the “.....”, an underwriter company</i></p> <p><i>Signature:</i></p> <p><i>(Seal)</i></p>
<p>2. Full name:</p> <p><i>Position: Executive Director of “.....” JSC, a securities issuer</i></p> <p><i>Signature:</i></p> <p><i>(Seal)</i></p>	<p>5. Full name:</p> <p><i>Position: Executive Director of the “.....”, an underwriter company</i></p> <p><i>Signature:</i></p> <p><i>(Seal)</i></p>

**CONTENT AND FORM OF PERIODIC REPORT AND INFORMATION TO BE REPORTED IN A
TIMELY MANNER BY THE SECURITIES ISSUER**

ONE. Recitals

- 1.1. A securities issuer registered with the FRC and securities trading organization shall prepare information stated in this Regulation as per the form stated in the following guidelines and submit that information to the FRC, and shall inform such information to the public through its website and website of securities trading organization.
- 1.2. The public announcement of periodic reporting of the securities issuer and any information that is required to be informed from time to time can be made through the FRC's website, if necessary.
- 1.3. If the investor or the shareholder considers that the financial information of the securities issuer is inaccurate or uncertain, they have the right to file a complaint to the FRC together with the relevant evidence. The FRC shall review the complaint and appoint an independent expert and carry out an inspection if necessary.
- 1.4. A securities issuer is obliged to provide accurate, unambiguous, complete information stated in this Regulation in a timely manner, and PLEASE NOTE that an inspector of the FRC shall impose a sanction in accordance with the Violations Law in the event of providing inaccurate or false information!!!

TWO. Content of the annual financial statement of the securities issuer

- 2.1. Content of the annual financial statement of the securities issuer shall consist of the following 9 types of comprehensive information:
 - 2.1.1. Financial information of the securities issuer for the reporting period:
 - 2.1.1.1. Annual financial statement and disclosure of the securities issuer;
 - 2.1.1.2. Letter of guarantee by the audit service provider confirming that information in the financial statement is accurate and reported according to the international standards and no conflict of interest was created with the client, and work is performed independently;
 - 2.1.1.3. Information about repayment of a loan of the securities issuer, which was taken during the financial year, and loan collateral and guarantee;
 - 2.1.1.4. The annual financial statement of the securities issuer shall include information on financial condition that is necessary for the investor and the shareholder to make an investment decision and information required to determine solvency and liquidity.
 - 2.1.2. **Information of report by the executive director of the securities issuer:**

A securities issuer shall submit a report within the framework of the following content for the reporting period, and such report shall include, among others, financial condition, factors that influenced the result of the operation, changes to the accounting policy, the management's assessment, potential risks to the operation of the company, measures for expanding the business activity and improving the profitability.

- 2.1.2.1. Information of operational results: conclusion, information reflecting the external and internal impact on revenue of the securities issuer within the reporting period;
- 2.1.2.2. Information about liquidity and financial resources and opportunities:
- 2.1.2.3. Indicators of short, medium, and long-term payments and liquidity of the securities issuer, ability to be fully responsible for the debt arising from business activities with the securities issuer's own financial resources, and conclusions and information about the possibility of attracting funding from the source of external and internal financing, if necessary. External and internal impact on the operation of the securities issuer, the percentage in the operational sector, innovation and classification of product and service, information about actions to be taken by the securities issuer for the above change;
- 2.1.2.4. Detailed information about work and transactions registered outside the financial statement, brief information about accounting policy;
- 2.1.3. **Information about conflict of interest transaction:** Information about conflict of interest transactions and major transactions made in the fiscal year of the securities issuer, the results of the above transactions, information about the person with a conflict of interest;
- 2.1.4. **Information about salary and bonuses:** Salary, bonuses, and awards paid to dependent and independent members of the Board of Directors and executive body in the fiscal year, a number of options and shares held by them, policy on compensation, bonus, and awards of the securities issuer;
- 2.1.5. **Information related to corporate governance:** Information about the chairman and the dependent and independent members of the Board of Directors, the executive body, change in management structure and composition of the securities issuer, duties and responsibilities of the committees under the Board of Directors, names, qualifications, work experiences of the members of such committees, code of ethics, implementation of risk management, and conclusion of the shareholders' meeting discussing the work reports of the Board of Directors and its committees, and conclusion and information of the Board of Directors discussing the work reports of the executive body, and internal audit. An assessment report of the corporate governance of the securities issuer under the assessment methodology approved by the FRC, if necessary;
- 2.1.6. **Information about the market risk:** Information of derivative and other instruments issued regarding the management of the market risk arising in the foreign trade by the securities issuer that operates in the financial or the foreign trade sector, methodology to estimate the market risk, information of strategy to manage the risk;
- 2.1.7. **Information about the shareholder:** Names of the beneficial owner, the foreigners, domestic citizens, or entities who is the influential shareholder, the holder of controlling shares, the number of the shares, and information on centralization; Furthermore,

information about subsidiary and a controlled company of the securities issuer, information about a number of shareholders who sold its shares according to the right to demand specified in the Company Law during the reporting period and amount of share value.

- 2.1.8. **Information about the dividends:** Dividend policy of the securities issuer, amount of dividends distributed in that year, type of the dividend distribution, grounds for non-distribution of dividends, report and information about distribution in the case the dividends distributed in the previous year;
- 2.1.9. **Social responsibility:** Report and information about work implemented regarding its social responsibility within the reporting period.

2.2. The securities issuer shall submit its operational information for the fiscal year as per the following form:

Annual operational report /form 1/	
<i>General obligations of the Securities issuer are stated in Article 20 of the Securities Market Law, and the securities issuer is obliged to submit its annual operational report as per the following form to the FRC and the securities trading organization and inform the public through its website.</i>	
<i>Reporting period /For example: from 01 January 2020 to 31 December 2020/</i>	
<i>Name, state registration number, the securities code, telephone number of the securities issuer</i>	
<i>Name of the securities trading organization listed in</i>	
<i>Type of the business activity</i>	
<i>Name and registered date of audit company registered with the FRC that issued the audit report for the year-end financial report</i>	
<i>Total number of shares issued by the securities issuer</i>	
<i>Name of the officials who prepared and reviewed the annual report</i>	
1.	<i>Annual financial statement /fill out a brief report specification and attach the financial statement/</i>
	<i>Financial condition indicator</i>

	<i>Income statement</i>	
	<i>Statement of changes in equity</i>	
	<i>Cash flow statement</i>	
1.1.	<i>Audit report on annual financial statement</i>	
1.2.	<i>Audit reference letter /audit reference letter shall be prepared according to the content of this guidance/</i>	
2.	<i>Briefly explained reports and information by the securities issuer regarding the influencing factors to the financial condition and operational results during the reporting period, management's assessment, and further measures to be taken</i>	
2.1.	<i>Operational results /financial ratios/</i>	
2.2.	<i>Rate of liquidity and financial resources, opportunities</i>	
2.3.	<i>External and internal impact on the operation of the securities issuer, the percentage in the operational sector, innovation and development in the classifications of products and services, information about planned measures to be taken by the securities issuer for the above change</i>	
2.4.	<i>Detailed information about work and transactions registered outside of the financial statement, information about accounting policy /off balance/</i>	
2.5.	<i>Information about repayment of loan taken in the reporting period and loan collateral and guarantee</i>	
3.	<i>Information about conflict-of-interest transactions and major transactions made in the reporting period by the securities issuer, information about the purpose and importance of the above transactions, information about the persons with a conflict of interest /information about all conflict-of-interest transactions within the reporting period shall be included/</i>	

4.	<i>Information about salary and bonus</i>
5.	<i>Information related to corporate governance of the company</i>
6.	<i>Information about market risk</i>
7.	<i>Information about shareholders' ownership /5 or more shareholders' names, their share percentages, the total number of shareholders/</i>
8.	<i>If the securities issuer has issued the securities to the public for the purpose of implementing a project, information and report on the process of implementing the project and the disbursement of the raised fund from the beginning to the end of the project</i>
9.	<i>Dividend Information</i>
10.	<i>Information on the social responsibility work report implemented by the securities issuer during the reporting period</i>
Signature and date of the person who provided the information and the person who confirmed the accuracy of the information:	
Full name:	Full name:
Position: Chief Executive Officer of "....." company	Position: Chief Executive Officer of "....." Audit Company

Signature: (Seal)	Signature: (Seal)
Signature and date of the person who prepared and submitted the information:	
Full name:	
Position:	
Signature:	

THREE. Information content of the securities issuer’s quarterly and semi-annual reports

- 3.1. Securities issuer’s quarterly and semi-annual reports shall include timely information about finance and activities of the securities issuer that are necessary for the shareholders or investors to make an investment decision and shall have the following types:
 - 3.1.1. Quarterly and semi-annual reports issued within the International Financial Reporting Standard (IFRC), and relevant laws, and information of disclosure;
 - 3.1.2. External and internal factors affecting the financial operations of the securities issuer during the reporting period, analysis of financial statements, management report on income, expenses profit indicators;
 - 3.1.3. Information about conflict of interest transactions and major transactions made during the reporting period;
 - 3.1.4. An audit committee of the Board of Directors of the securities issuer shall discuss the quarterly and semi-annual reports and issue a conclusion stating that the information in these reports is accurate;
 - 3.1.5. Information about work and transactions registered outside the financial statement;
 - 3.1.6. *If the securities issuer has issued the shares to the public for the purpose of implementing a project, information and report on the process of implementing the project and the disbursement of the raised fund from the beginning to the end of the project;*
 - 3.1.7. Information about the shares of the securities issuer held by the Board of Directors, executive management, and other authorized officials, changes to the management structure and composition of the securities issuer, conclusion of the Board of Directors on the internal audit’s report, conclusion of the Board of Directors on the executive management’s work report, information about the beneficial owner and influential shareholders of the securities issuer.
- 3.2. Information about quarterly and semi-Annual operational reports is to be submitted as per the following form:

Quarterly and semi-annual operational reports /Form 2/	
<i>General obligations of the Securities issuer are stated in Article 20 of the Securities Market Law, and the securities issuer is obliged to submit its annual operational report as per the following form to the FRC and the securities trading organization and inform the public through its website.</i>	
<i>Reporting period /Example: from 01 January 2020 to 31 March 2020 /</i>	
<i>Name of the securities issuer, state registration certificate number, securities code, phone number</i>	
<i>Name of the securities trading organization listed in</i>	
<i>Type of the business activity</i>	
<i>Total number of shares issued by the securities issuer</i>	
<i>The name of the officials who prepared and reviewed the quarterly and semi-annual reports</i>	
1.	<i>Quarterly and semi-annual financial report /fill out the summary report indicators and attach the financial report/</i>
	<i>Financial condition indicator</i>
	<i>Income statement</i>
	<i>Statement of changes in equity</i>
	<i>Cash flow report</i>
2.	<i>Conclusion by the audit committee of the Board of Directors on quarterly and semi-annual reports upon discussing and approving it</i>
3.	<i>Internal and external factors affecting the securities issuer's financial operations during the reporting period, analysis of financial statements, management reports, and conclusions based on indicators of income, expenses, and profit</i>
3.1.	<i>Operational results /indicators of financial ratio/</i>
3.2.	<i>Liquidity and indicators of financial resources</i>

3.3.	<i>External and internal impact on the operation of the securities issuer, change in the classifications and forms of products and services, information about measures being taken by the company for the above change</i>	
3.4.	<i>Detailed information about work and transactions registered outside of the financial statement, information about accounting policy</i>	
4.	<i>Information about conflict-of-interest transactions and major transactions made in the reporting period by the securities issuer, information about the purpose and importance of the above transactions, information about the persons with a conflict of interest /information about all conflict-of-interest transactions within the reporting period shall be included/</i>	
5.	<i>If the securities issuer has issued the securities to the public for the purpose of implementing a project, provide information and report on the process of implementing the project and the disbursement of the raised fund from the beginning to the end of the project</i>	
5.	<i>Information related to corporate governance of the company</i>	
6.	<i>Report and information related to the governance of the Securities issuer</i>	
Signature and date of the person who provided the information and the person who confirmed the accuracy of the information:		
Full name: Position: Chief Executive Officer of “.....” company Signature: (Seal)	Full name: Position: Chief Executive Officer of “.....” audit company Signature: (Seal)	
Signature and date of the person who prepared and submitted the information:		
Full name:		

Position:

Signature:

FOUR. The content of information to be provided on a timely basis by the securities issuer

- 4.1. The information to be reported by the securities issuer from time to time means the comprehensive information regarding the works and operations raised within the business and financial operations of the company and necessary for decision-making by the shareholder and investor.
 - 4.1.1. Information regarding entering into, amending, canceling, terminating, refusing, or expiring of the contracts and agreements that would have a direct impact on the principal activities, financial situation, and business operations of a company shall be informed to the public and such information shall include the date of signing the contract, the terms of the contract, the rights and obligations of the parties involved in the contract, and information whether its subsidiary or controlled company is on other side of the contract.
 - 4.1.2. Information about whether the authorized officials of the securities issuer or its subsidiary or controlled company are involved in an administrative or criminal case as a defendant by the court, prosecutor's office, or other state authorities, or information about an appointment of a receiver by a court under bankruptcy law.
 - 4.1.3. Information about a transfer or mortgage of an immovable property equivalent to 25 percent or more of the securities issuer's total assets, purchase of controlling shares of other companies, and relevant contracts and agreements.
 - 4.1.4. Information about contracts, agreements, and transactions created financial and non-financial rights, and obligations in relation to the registration outside the financial situation of the securities issuer shall be notified, and information shall include a term of the agreements, the amount, the terms of payment, summary of transactions, rights and obligations arising from short-term and long-term lease agreements, information related to the ability to quickly execute payments;
 - 4.1.5. In the event that the authorized person of the securities issuer has decided to reassess the value of assets according to the IFRC on the ground that the asset's value has been decreased, the relevant decision, conditions, and requirements for such decision, assets that have decreased in value, and decreased amount of the asset or calculation of the limits;
 - 4.1.6. Information about the receipt of a notice of downgrading the registration or deregistering with respect to the failure of the registration criteria by the securities trading organization. If a securities issuer requests to remain in the registration of the securities trading organization, a date of submission of such request and measures taken as per the above notice, information about fulfilled and failed contractual obligations during the registered period;
 - 4.1.7. In the event that an independent accountant who audits the securities issuer's statements is changed due to dismissal or firing, it shall be notified, and a notice by the accountant whether he/she agrees with the above information of the securities issuer shall be attached, or, if a new independent accountant is hired, a decision of such employment, and suggestions, conclusions, and advice by the new accountant with respect to the financial statement of the securities issuer.

- 4.1.8. If the securities issuer's authorized person considers that there was an error in the previous years' or quarters' financial statements of the company, erroneous financial statements, reasons and conditions to consider error has occurred, information on whether the audit committee of the company or an authorized official has been discussed this matter with an independent accountant, information on the date and brief content of the notice provided by the independent accountant if the accountant notified the securities issuer about the error in the financial statements.
 - 4.1.9. **Information regarding the transfer of the company's controlling shares to other persons:** Term of the transaction for the sale and transfer of controlling shares of the company, brief introduction, purpose, form of payment, disbursement of the payment, brief introduction of the purchaser, changes in the structure and composition of the shareholders, reduction in the percentage of shareholdings of the previous shareholders;
 - 4.1.10. Information regarding the appointment and dismissal of the company's authorized persons, chairman and members of the Board of Directors, content and date of minutes of meetings, and decisions of the shareholders' meetings under which a chairman and members of the Board of Directors have been appointed, dismissed, replaced, or refused, and information on the appointment and release of the executive director by the Board of Directors;
 - 4.1.11. **Amendment to the charter of the securities issuer:** Date and number of the registration of the amendment to the charter, discussed and adopted by the shareholders' meeting, with the FRC and the relevant government organization, decision of the shareholders' meeting, and finalized charter;
 - 4.1.12. If the executive director or authorized person of the securities issuer has been released from the position, measures prohibiting the sale and purchase of the shares of the company on the stock exchange and over-the-counter market for 1 year from the date of such release and information about the decisions made and measures taken by the Board of Directors of the company regarding the such event;
 - 4.1.13. Information about an amendment to the code of conduct of the company or temporary suspension of some parts of the same;
 - 4.1.14. Information about an introduction of new techniques and technologies in its operations, the introduction of new products to the market that may affect the share price, information about termination or cancellation of licenses for basic and new products, patents, operational licenses, or trademark rights.;
 - 4.1.15. Change in name, main administration, address of residence, information about establishing a branch or representative office, or liquidation;
 - 4.1.16. Information about change in scope of business activities, temporary or long-term suspension of the operations, or complete cessation of operation;
 - 4.1.17. Insolvency of the securities issuer or decision made on liquidation of the securities issuer;
- 4.2. Information to be provided on a timely basis shall be submitted as per the following form:

Information to be provided on a timely basis /Form 3/
<i>General obligations of the Securities issuer are stated in Article 20 of the Securities Market Law, and the securities issuer is obliged to submit its annual operational report as per the following form to the FRC and the securities trading organization and inform the public through its website.</i>

<i>Reporting term /Example: 01 January 2020/</i>	
<i>Name of the securities issuer, state registration certificate number, securities code, phone number</i>	
<i>Name of the securities trading organization listed in</i>	
<i>Type of the business activity</i>	
<i>Total number of shares issued by the securities issuer</i>	
<i>The names of the experts who prepared and reviewed the information to be provided on a timely basis</i>	
1.	<i>About contracts and transactions that would have an impact on a company's operations</i>
2.	<i>Whether authorized persons, controlled or subsidiary companies of the securities issuer involved in any administrative or criminal case,</i>
3.	<i>Information about a transfer or mortgage of an immovable property equivalent to 25 percent or more of the securities issuer's total assets, purchase of controlling shares of other companies, and relevant contracts and agreements.</i>
4.	<i>About the off-balance sheet records of the securities issuer</i>
5.	<i>About the Assets revaluation</i>

6.	<i>About the implementation of the obligations by the securities issuer during the period of being registered with the securities trading organization</i>
7.	<i>About the change of the independent accountant of the securities issuer</i>
8.	<i>About errors in previous years or quarterly financial statements, if any</i>
9.	<i>Information about transferring the company's controlling shares to another person</i>
10.	<i>Information about the changes in a company's authorized persons and the chairman and members of the Board of Directors</i>
11.	<i>About the amendment to the charter of the securities issuer</i>
12.	<i>About the measures on the prohibition of sale and purchase of the shares of the company on the stock exchange and over-the-counter market for 1 year from the date of release of the executive director or authorized person of the securities issuer</i>
13.	<i>About the amendment to the Code of Conduct of the company</i>
14.	<i>Information about an introduction of new techniques and technologies, or products, licenses for products, patents, operational licenses, or trademark rights</i>
15.	<i>Information about the changes in the given name, address/location, and a branch or representative office</i>

16.	<i>Scope of business activities, temporary or long-term suspension of the operations, or complete cessation of operation</i>
17.	<i>Information about insolvency or decision on liquidation of the securities issuer</i>
Signature and date of the person who provided the information and the person who confirmed the accuracy of the information:	
Full name: Position: Chief Executive Officer of "....." company Signature: <div style="text-align: center;">(Seal)</div>	Full name: Position: Chief Executive Officer of "....." Audit Company Signature: <div style="text-align: center;">(Seal)</div>
Signature and date of the person who prepared and delivered the information:	
Full Name: Position: Signature:	

**APPLICATION TO REGISTER AS A LEGAL ENTITY PROVIDING OF
INDEPENDENT SERVICES TO PARTICIPANTS IN THE SECURITIES MARKET**

Date:

To: Financial Regulatory Commission,

Government Premises IV,

Baga Toiruu 3

Ulaanbaatar-15160, Mongolia

From:

.....
.....
.....

/applicant's full name, current position, company address, phone number, fax number, e-mail address/

.....
/Legal entity's name JSC, LLC, LLP/

Composition of shareholders or members of a partnership:

No	Legal entity's name	Registration number	State registration certificate number	Address	The amount of share capital /togrog/

*The following persons shall be the authorized persons of the executive management of the legal entity:
The Company's executive management of authorized officials /the Board of Directors, Chief Executive Officer, unit management, officers of internal audit / of:*

No	Full name	Current position	Registration number	Position in a professional organization

Information about licensed experts of the legal entities providing the independent services:

No	Full name	Registration number	Residential address	Engaged period of the service	Position	License No to carry out the service

The documents submitted for registration are accurate and in compliance with the requirements under "....." approved by Resolution No..... of the Financial Regulatory Commission dated We will be responsible for any false information in the submitted documents.

Please review the application and related documents and register as a service provider legal entity to the participants of the securities market.

We will comply with the Civil Code, Company Law, Securities Market Law, *Law on the Legal Status of the Lawyer*, *Asset Valuation Law*, *Audit law*, and other relevant laws, legislations, rules, and regulations, and will fully comply with the requirements set by the Financial Regulatory Commission.

APPLICANT:

/...../

/...../

/signature/

/Full name/

/..... /

/position/

/seal/